

ABSTRACT

A method and system for conducting, managing and executing over a communication network, an auction of at least one claim or asset in bankruptcy to a plurality of buyers having expressed interest purchasing bankruptcy claims or assets is presented. The method includes placing an indication of the availability of at least one of said assets at a remote site, such as a website, wherein said indication is accessible by each of said plurality of buyers over said network, notifying at least one buyer predeterminedly expressing interest in items contained within said claims or assets of the availability of said at least one claim or asset, determining a market value of said at least one claim or asset based on historical data of same or similar claims or assets, dynamically adjusting the market value based on known factors, conducting an interactive bidding process, notifying one of the bidding buyers of acceptance of a corresponding bid when said bid satisfies predetermined criteria, and recording the accepted bid.